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Message Text

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ACTION EUR-12

INFO OCT-01 ISO-00 SP-02 USIA-15 AID-05 EB-08 NSC-05
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USOECD

PASS TREASURY AND FEDERAL RESERVE

EO 11652: NXA
TAGS: OECD, EFIN, ETRD, ELAB, AU
SUBJ: ECONOMIC INDICATORS ON SMALLER OECD COUNTRIES: AUSTRIA

REF: (A) VIENNA 10.504 (B) VIENNA 10.079 (C) VIENNA A-10

THIS REPORT PROVIDES UPDATED STATISTICS IN AUSTRIAN ECONOMIC INDICATORS
TO THE EXTENT THEY WERE AVAILABLE BY DEC 15. STATISTICS FORWARDED
IN PRECEEDING REPORTS, OF WHICH NO NEW DATA HAVE BECOME AVAILABLE, ARE
NOT REPEATED. ITEM NUMBERING IS KEYED TO THE INITIAL REPORT.
ECONOMIC INDICATOR:
(A) OUTPUT AND DEMAND

(W) GNP/III Q77 REAL GROWTH 2.1 PERCENT, AFTER 4.0 PERCENT AND 5.6
PERCENT IN II AND I QS, RESPECTIVELY, AND 6.5 PERCENT IN III Q76.
TOTAL DOMESTIC DEMAND IN III Q 77 WAS TWICE AS HIGH AS GNP
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GROWTH, CAUSING SHARP RISE IN TRADE AND CURRENT ACCOUNT DEFICITS.
PRIVATE CONSUMPTION ADVANCED 5.5 PERCENT AND INVESTMENT 10.5
PERCENT, WHEREAS INDUSTRIAL OUTPUT WAS ONLY 0.5 PERCENT HIGHER
THAN IN 1976. AVERAGE GROWTH OF REAL GNP IN FIRST THREE QUARTERS
OF 1977 WAS 3.8 PERCENT.
(3) RETAIL SALES (1973 - 100, REAL TERMS): 9/77: 120.0--UP 7.1
PERCENT OVER 9/76. JAN-SEP 77 EXPANSION AVERAGED 5.6 PERCENT.

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IN 9/77, SALES OF NON-DURABLES ROSE 5.3 PERCENT WITH A 12 PERCENT
RISE IN SALES OF FOODSTUFFS IN THE MAIN FACTOR. SALES OF DURABLES
RECORDED 12.6 PERCENT GAIN OVER 1976, SPURRED BY SALES OF OPTICAL
EQUIPMENT (UP 28 PERCENT;) ELECTROTECHNICAL GOODS (UP 21 PERDENT);
VEHICLES (UP 17 PERCENT); SPORTING GOODS, TOYS & MUSICAL INSTRUMENTS
(UP 16 PERCENT); AND KITCHEN UTENSILS (UP 1.45 PERCENT);
(B) PRICE INDICES
(2) WPI (1976-100): 11/77: 102.1--1.4 PERCENT HIGHER THAN THE
YEAR BEFORE. INCREASE OVER PRECEEDING MONTH WAS 0.1 PERCENT. AVERAGE
ELEVEN-MONTHS INCREASE OVER 1976 WAS 3.2 PERCENT.
(3) EXPORT PRICES (1971-100); 100/77: 134--UP 2.3 PERCENT
BOTH FROM PRECEEDING MONTH AND FROM YEAR AGO. JAN-OCT 77 RISE
OF EXPORT PRICES WAS 3.8 PERCENT, AND IMPORT PRICES 3.4 PERCENT.
IN 10/77, IMPORT PRICE INDEX WAS UNCHANGED FROM PRECEEDING MONTH
(136) AND ONLY 0.7 PERCENT HIGHER THAN A YEAR AGO.
(C) MONEY SUPPLY
(3) REPRESENTATIVE SHORT TERM INTEREST RATE:/CENTRAL BANK RATE
UNCHANGED AT 5.5 PERCENT.
(E) LABOR
(1) TOTAL EMPLOYMENT: 11/77: 2,766,270 P; 10/77: 2,775,520R.
EMPLOYMENT IN 11/77 DOWN 0.3 PERCENT FROM PRECEEDING MONTH FOR
SECOND MONTH IN A ROW. IT IS STILL 1.3 PERCENT HIGHER THAN A
YEAR AGO.
(2) UNEMPLOYMENT RATE (PERCENT); 11/77: 2.2--REFLECTING 25.5
PERCENT MAINLY SEASONAL INCREASE IN JOBLESS FIGURE DURING THE
MONTH TO A LEVEL 8.7 PERCENT ABOVE THAT OF 11/76. JAN-NOV 77
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UNEMPLOYMENT RATE AVERAGED 1.7 PERDENT, WITH JAN-NOV 77 AVERAGE
JOBLESS FIGURE 9.5 PERCENT BELOW THAT OF 1976.
(3) GUEST WORKERS : 11/77: 196,210--DOWN 0.3 PERCENT FROM 10/77
BUT STILL 4.8 PERCENT HIGHER THAN A YEAR AGO.
(F) TRADE AND PAYMENTS
(1) EXPORT VALUE (CUSTOMS BASIS FOB, AS MILLION): 10/77: 13,865--
VIRTUALLY EQUALLING 10/76 VALUE, BUT 7.3 PERCENT DOWN FROM 9/77.
AGGREGATE EXPORT VALUE JAN-OCT 77 WAS 7.5 PERCENT HIGHER THAN IN
1976.
(2) IMPORT VALUE (CUSTOMS BASIS CIF, AS MILLION): 10/77: 20.557--
UP 13.0 PERCENT FROM A YEAR AGO, AND 1.4 PERCENT HIGHER THAN
PRECEEDING MONTH. OCTOBER IMPORT VALUE MARKED NEW MONTHLY RECORD.
JAN-OCT 77 IMPORTS WERE 14.1 PERCENT ABOVE CORRESPONDING 1976 LEVEL).
OIL BILL OF AS13.3 BILLION DECLINED BY OVER 9 PERCENT IN THAT
PERIOD.
(3) EXPORT VOLUME (THOUSANDS OF METRIC TONS): 10/77: 992.3.
(4) IMPORT VOLUME (THOUSANDS OF METRIC TONS); 20/77:2,055.7
(5) CURRENT ACCOUNT (AS MILLION EQUIVALENTS); 10/77: MINUS 6,571.
AGGREGATE JAN-OCT 77 CURRENT ACCOUNT DEFICIT WAS AS35.1 BILLION
COMPARED WITH AS18.7 BILLION IN 1976. THE VIRTUAL DOUBLING OF
THE CURRENT ACCOUNT DEFICIT THIS YEAR MAINLY REFLECTS THE 33-
PERCENT RISE IN THE COMMODITY TRADE DEFICIT, NET RECEIPTS FROM

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TOURISM DECLINED 3 PERCENT. THE LATTER COVERED ONLY 40 PERCENT OF THE TRADE DEFICIT, COMPARED WITH 55 PERCENT LAST YEAR AND AN AVERAGE COVERAGE OF 80 PERCENT IN PREVIOUS YEARS.
(6) FOREIGN EXCHANGE RESERVES (AS MILLION EQUIVALENTS); 10/77: 24,757--DOWN 16.1 PERCENT FROM PRECEEDING MONTH AND 48.5 PERCENT FROM A YEAR AGO. DURING FIRST TEN MONTHS OF CURRENT YEAR, DECLINE OF FOREIGN EXCHANGE RESERVES AMOUNTED TO AS14.9 BILLION EQUIVALENT OF 37.6 PERCENT.
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R-REVISED.BORG

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